

Elwood

TOWN

FISCAL YEAR

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION

In compliance with *Utah Code* Sections 10-5-107, 10-5-109, 59-2-919, 59-9-923, as amended which states in effect:

At least seven days prior to its adoption, the mayor shall prepare for the ensuing year, on form provided by the State Auditor, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Elwood Town for the fiscal year ending June 30, 2007 as approved and adopted by resolution or ordinance dated June 14, 2006. A public hearing meeting the requirements specified in Utah Code section (indicate which):

- ☐ 10-5-109 (no increase in tax rate - final budget adopted before June 22)
☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

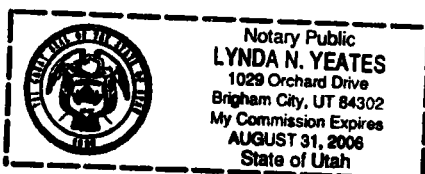
was held on June 14, 2006 for all budgetary funds.

Signed: Jina Barker
(Budget Officer)

Subscribed and sworn to this 21st

day of June, 2006.

Lynda N. Yeates
(Notary Public)



ELWOOD TOWN

FY 2007

GENERAL FUND REVENUES

Account Number	Source of Revenue	Prior Year Actual Revenue 2005	Current Year Estimate 2006	Ensuing Year Approved Budget Appropriation
	TAXES			
	General Property Taxes - Current	\$11,358	\$12,000	\$12,000
	Prior Years' Taxes - Delinquent			
	General Sales & Use Taxes	\$61,398	\$75,004	\$85,700
	Fee-in-Lieu of Property Taxes			
	LICENSES AND PERMITS			
	Business Licenses & Permits	\$27,517	\$32,116	\$35,000
	Professional & Occupational		\$1,250	\$1,300
	INTERGOVERNMENTAL REVENUE			
	Federal Grants			
	State Grants			
	911 Tax		\$0	
	Class "C" Road Fund Allotment	\$56,253	\$64,094	\$64,000
	Liquor Fund Allotment	\$466	\$574	\$600
	Grants from Local Units:			
	FEMA Reimbursement			
	CHARGES FOR SERVICES			
	General Government	\$35	\$105	\$105
	Cemeteries	\$150	\$1,200	\$1,200
	Town Book / Storage Center	\$461	\$785	\$785
	MISCELLANEOUS REVENUE			
	Interest Earnings	\$4,091	\$4,487	\$4,740
	Rents and concessions	\$3,040	\$2,026	\$2,000
	Donations		\$569	\$570
	CONTRIBUTIONS AND TRANSFERS			
	Transfer from:			
	Contribution from: Capital - Roads			
	Excess Beg. Fund Bal. to be Appropriated		\$1,641	\$7,000
	TOTAL REVENUES	\$164,769	\$195,851	\$215,000

ELWOOD TOWN
FY 2007

GENERAL FUND EXPENDITURES

Account Number	Nature of Expenditure	Prior Year Actual Expenditures 2005	Current Year Estimate 2006	Ensuing Year Approved Budget Appropriation
	GENERAL GOVERNMENT			
	Administration	\$30,531	\$37,491	\$40,000
	Professional Services (Accounting, Legal, Engineering, etc.)	\$16,302	\$25,465	\$25,000
	Elections		\$867	
	Other:			
	PUBLIC SAFETY	\$2,642	\$5,007	\$5,000
	Police Department			
	Fire Department			
	HIGHWAYS AND STREETS			
	Construction			
	Repair and Maintenance	\$80,383	\$51,725	\$65,000
	Other:			
	SANITATION (Garbage Collection)			
	HEALTH AND WELFARE			
	CULTURE & RECREATION			
	Recreation	\$3,160	\$1,200	\$1,000
	Parks	\$10,302	\$13,305	\$14,000
	Cemetery	\$4,191	\$5,257	\$5,000
	COMMUNITY & ECONOMIC DEVELOP.		\$15,534	
	CAPITAL OUTLAY (Purch.of fixed assets)			
	TRANSFERS AND OTHER USES			
	Roads		\$10,000	
	Sewer		\$30,000	\$60,000
	Transfer to Capital - Parks	\$15,000		
	Budgeted Increase in Fund Balance			
	TOTAL EXPENDITURES	\$162,511	\$195,851	\$215,000

ELWOOD TOWN
FY 2007

SPECIAL REVENUE FUND - Impact Fee

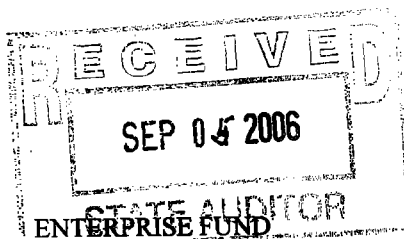
FORM 1

Account Number	Description	Prior Year Actual 2005	Current Year Estimatel 2006	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Transportation	\$28,500	\$28,500	\$28,500
	Sewer	\$8,607	\$8,607	\$8,607
	Parks	\$4,921	\$4,921	\$4,921
	Storm Drain	\$2,831	\$2,831	\$2,831
	OTHER SOURCES:			
	Interest	\$1,408	\$2,000	\$2,000
	Beginning fund balance	\$54,357	\$87,124	\$49,743
	TOTAL REVENUES & OTHER SOURCES	\$100,624	\$133,983	\$96,602
	EXPENDITURES:			
	Sewer Study	\$13,500	\$1,870	
	9600 North Road Improvement		\$75,000	
	Storm Water Study		\$4,813	
	Parks		\$2,557	
	TOTAL EXPENDITURES & OTHER USES	\$13,500	\$84,240	\$0

SPECIAL REVENUE FUND - Cemetery

FORM 1

Account Number	Description	Prior Year Actual 2005	Current Year Estimatel 2006	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Interest	\$783	\$1,158	\$1,500
	OTHER SOURCES:			
	Transfer from:			
	Usage of beginning fund balance			
	TOTAL REVENUES & OTHER SOURCES	\$783	\$1,158	\$1,500
	EXPENDITURES:			
	OTHER USES:			
	Transfer to:			
	Budgeted increase in fund balance			
	TOTAL EXPENDITURES & OTHER USES	\$0	\$0	\$0



ELWOOD TOWN
FY 2007

FORM 3

Account Number	Description WATER	Prior Year Actual 2005	Current Year Estimate 2006	Ensuing Year Approved Budget Appropriation
	OPERATING REVENUE:			
	Charges for Services	\$78,678	\$84,007	\$90,000
	Interest Earned	\$4,820	\$5,756	\$5,300
	Other:			
	TOTAL OPERATING REVENUE	\$83,498	\$89,763	\$95,300
	OPERATING EXPENSES:			
	Long Term Debt	\$0	\$0	\$50,000
	Contractual Services	\$18,469	\$21,432	\$23,000
	Material and Supplies	\$9,071	\$14,575	\$14,575
	Depreciation	\$33,588	\$34,000	\$34,000
	Utilities	\$8,329	\$2,947	\$2,800
	TOTAL OPERATING EXPENSE	\$69,457	\$72,954	\$124,375
	OPERATING INCOME (LOSS)	\$14,041	\$16,809	-\$29,075
	NON-OPERATING REVENUE (EXPENSES)			
	AND TRANSFERS:			
	Connection Fees / Impact Fee	\$64,562	\$74,756	\$75,000
	Capital Facilities	-\$27,381	-\$141,962	
	Operating transfers from:			
	Contributions from: General Fund			
	Operating transfers to:			
	Contributions to:			
	NET INCOME (LOSS)	\$51,222	-\$50,397	\$45,925

CAPITAL PROJECTS FUND

FORM 4

Account Number	Description	Prior Year Actual 2005	Current Year Estimate 2006	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Interest Income	\$2,417	\$5,262	\$7,321
	Transfer	\$15,000	\$40,000	\$60,000
	TOTAL REVENUE	\$17,417	\$45,262	\$67,321
	Beginning Fund Balance	\$95,000	\$112,417	\$157,679
	TOTAL AVAILABLE FOR APPROPR.	\$112,417	\$157,679	\$225,000
	EXPENDITURES:			
	Roads		\$0	\$0
	Parks			
	Sewer			
	TOTAL EXPENDITURES		\$0	\$0
	Ending Fund Balance	\$112,417	\$157,679	\$225,000